

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
The Equitable Life Assurance Society of the United States		08/22/1996	CORPORATION: NEW YORK
Equitable JVS, Inc.		08/22/1996	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Boardwalk Regency Corporation		
Street Address:	One Harrah's Court		
City:	Las Vegas		
State/Country:	NEVADA		
Postal Code:	89119		
Entity Type:	CORPORATION: NEW JERSEY		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1265953	OCEAN ONE	
CORRESPONDENCE DATA			
Fax Number:	(901)537-3359		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	9017628755		
Email:	jtyler@harrahs.com		
Correspondent Name:	Jane Tyler		
Address Line 1:	1023 Cherry Road		
Address Line 4:	Memphis, TENNESSEE 38117		
NAME OF SUBMITTER:	Jane E. Tyler		
Signature:	/jane e. tyler/		
Date:	10/11/2005		

OP \$40.00 1265953

Total Attachments: 5

source=oceran one#page1.tif

source=oceran one#page2.tif

source=oceran one#page3.tif

source=oceran one#page4.tif

source=oceran one#page5.tif

08/04/2004 11:10 FAX 0093162410 LEGAL 005

ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENTS AND INTANGIBLES

THIS ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENTS AND INTANGIBLES is made this 22nd day of August, 1996 by The Equitable Life Assurance Society of the United States, a New York corporation, and Equitable JVS, Inc., a Delaware corporation (collectively, "Assignor") to Boardwalk Regency Corporation, a New Jersey corporation ("Assignee").

BACKGROUND

A. Assignor and Assignee, as assignee of ITT Corporation, a Nevada corporation, are parties to a certain Purchase and Sale Agreement dated as of June 28, 1996 (the "Purchase Agreement") pursuant to which Assignor agreed to sell to Assignee the Land and the Improvements, which are situated in the City of Atlantic City, Atlantic County, State of New Jersey, being commonly known as The Shops on Ocean One, together with the Personal Property.

B. In connection with and as a condition to the closing of the transactions contemplated by the Purchase Agreement, Assignor agreed to sell, transfer, convey and assign to Assignee and Assignee desires to assume certain rights, obligations and liabilities of Assignor relating to:

(i) all Operating Agreements (as the same are listed and described in Schedule A attached hereto and made part hereof); and

(ii) all other Intangibles, if and to the extent that the same exist and can be assigned by Assignor; and existing warranties and guaranties (expressed or implied) issued to Assignor in connection with the Improvements or the Personal Property to the extent that (a) any may exist, and (b) that the same can be assigned by Assignor; and

(iii) Assignor's interest if any, in the name "Ocean One" or "The Shops in Ocean One" or trademark therefor to the extent that the same exists and can be assigned by Assignor. *

C. Capitalized terms which are used but not defined herein shall have the meaning expressly ascribed thereto in the Purchase Agreement.

AGREEMENTS

NOW, THEREFORE, in consideration of the foregoing Background, the mutual covenants and agreements contained herein and in the Purchase Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Assignee and Assignor do hereby agree as follows:

1. Assignment and Assumption. Assignor hereby sells, transfers and assigns to Assignee all of Assignor's right, title and interest in and to the Intangibles to the extent set forth above. Assignee hereby accepts the assignment of the Intangibles and assumes all of the liabilities and obligations of Assignor accruing after the date hereof related to or arising out of the Intangibles (the "Liabilities"). Assignor may retain, for its own use, copies of any and all materials comprising the Intangibles.

2. Consent Requirements. Notwithstanding anything to the contrary contained in this Assignment, this Assignment shall not constitute an assignment or an attempted assignment by Assignor or an assumption by Assignee of rights or obligations under any Intangibles if an attempted assignment and assumption of the same without the consent of another party would constitute a breach thereof or a violation of any law or regulation, unless and until such consent shall be obtained without any material cost or expense. In the event any of the Intangibles cannot effectively be assigned to and assumed by Assignee without the consent of any governmental agency or authority or any other person, Assignor and Assignee agree to cooperate and to use all reasonable efforts to obtain such consents provided the same shall not require the subject party to incur any material cost or expense.

3. Further Assurances. Subject to applicable law, Assignor and Assignee shall hereafter execute, acknowledge and deliver all such further conveyances, assumptions, releases and such other instruments, and shall take such further action as may be necessary or appropriate, to more fully assure Assignee and its successors and assigns, of all of the properties, rights, title, interests, estate, remedies, powers and privileges conveyed, or intended to be conveyed, to Assignee hereby, and to more fully assure Assignor and its successors and assigns the assumption by Assignee of the Liabilities, provided the same shall not require to any party incur any material cost or expense.

4. Indemnification.

4.1 Assignor shall indemnify Assignee and defend and hold Assignee harmless from and against any and all costs, claims, suits and causes of action pertaining to the Intangibles to the extent such costs, claims suits, and causes of action relate to the period prior to the date of this Assignment.

4.2 Assignee shall indemnify Assignor and defend and hold Assignor harmless from and against any and all costs, claims suits, and causes of action pertaining to the Intangibles to the extent such costs, claims suits, and causes of action relate to the period on and/or after the date of this Assignment.

5. Entire Agreement: Governing Law. This Assignment contains the entire understanding of the parties with respect to the subject matter hereof, supersedes all prior or other negotiations, representations, understandings and agreements of, by or among the parties, express or implied, oral or written, which are fully merged herein. The express terms of this Assignment control and supersede any course of performance and/or customary practice inconsistent with any such terms, Any agreement hereafter made shall be ineffective to change, modify, discharge or effect an abandonment of this Assignment unless such agreement is in writing and signed by the party against whom enforcement of such change, modification, discharge or abandonment is sought. This Assignment shall be governed by and construed under the substantive laws of the State of New Jersey excluding New Jersey choice of law rules. This Assignment shall be construed without the aid of any canon, custom or rule of law requiring construction against the draftsman.

6. Successors and Assigns. This Assignment shall inure to the benefit of and be binding upon Assignor and Assignee and their respective successors and assigns.

7. No Third Party Beneficiaries. This Assignment constitutes an agreement solely between the parties hereto, and is not intended to and shall not confer any rights, remedies, obligations or liabilities, legal or equitable, on any person or entity other than the parties hereto and their respective successors or assigns, or otherwise constitute any person or entity a third party beneficiary under or by reason of this Assignment.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be duly executed as of the date first above written.

ASSIGNOR:

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a New York corporation

By: [Signature]
Name: Steven Wolf
Title: Investment Officer

EQUITABLE IVS, INC., a Delaware corporation

By: [Signature]
Name: Steven Wolf
Title: Vice-President

AGREED AND ACCEPTED BY ASSIGNEE:

BOARDWALK REGENCY CORPORATION, a New Jersey corporation

By: _____
Name:
Title:

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be duly executed as of the date first above written.

ASSIGNOR:

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a New York corporation

By: _____
Name:
Title:

EQUITABLE JVS, INC., a Delaware corporation

By: _____
Name:
Title:

AGREED AND ACCEPTED BY ASSIGNEE:

BOARDWALK REGENCY CORPORATION, a New Jersey corporation

By: Mark Soliano
Name: Mark Soliano
Title: President

Doc. No. 35878
File No. 17787.267